



**SO ORDERED.**

**SIGNED this 6th day of August, 2015.**

*Catharine R. Aron*

UNITED STATES BANKRUPTCY JUDGE

**UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
DURHAM DIVISION**

<b>IN RE:</b>  <b>VILCOM INTERACTIVE MEDIA, LLC</b>  <b>DEBTOR.</b>	<b>CASE NO. 14 - 81181</b>  <b>CHAPTER 11</b>
<b>Third Interim Order Authorizing Post-Petition Financing For VilCom Interactive Media, LLC</b>	

This matter came before the Court on August 5, 2015 to further consider the “Motion By VilCom Interactive Media, LLC To Authorize Post-Petition Financing” (Dkt. No. 419) as modified by the “Amendment to Motion By VilCom Interactive Media, LLC To Authorize Post-Petition Financing” (Dkt. No. 122, and as amended, the “Financing Motion”) filed pursuant to § 364 of the Bankruptcy Code and Rule 4001 of the Federal Rules of Bankruptcy Procedure.

After considering the matters set forth in the Financing Motion, the evidence presented, the record in this case, and the comments of parties wishing to be heard, the Court makes the following findings, conclusions and Orders:

1. The Court entered the First Interim Order Authorizing Post-Petition Financing For VilCom Interactive Media, LLC (Dkt. No. 114) and the Second Interim Order Authorizing Post-Petition Financing For VilCom Interactive Media, LLC (Dkt. No. 126, and collectively the “Prior Financing Orders”), the findings, conclusions and terms of which are incorporated by reference.

2. VIM also filed a Motion To (A) Approve Sale Of Substantially All Assets of VilCom Interactive Media, LLC, (B) Transfer Any And All Claims, Liens, Encumbrances And Interests To Proceeds of Sale, And (C) Authorize Assumption And Assignment Of Certain Executory Leases and Contracts To VIM Acquisition, LLC (Dkt. No. 110, the "Sale Motion"). The Sale Motion is presently scheduled for hearing on August 11, 2015.

Based on the foregoing findings, the Court concludes that an order granting further interim relief followed by a hearing at a future date (which may be a final hearing) would not prejudice the rights of creditors in this proceeding, and the use of such funds is necessary to continue operations without interruption and preserve the value of the estate for creditors.

NOW, THEREFORE, it is hereby ORDERED as follows:

1. The Motion is granted on an interim basis, for the period through and including August 11, 2015 (the "Interim Period").

2. During the Interim Period, the Lender is authorized to provide Post-Petition Financing to VIM in an aggregate amount up to but not exceeding \$35,000, as set forth in the prior Financing Orders and in accordance with the Budget attached hereto as Exhibit A and incorporated by reference.

3. A further hearing (which may be a final hearing) on the Cash Collateral Motion will be held at 9:30 o'clock a.m. on August 11, 2015, in the U.S. Bankruptcy Courtroom, 101 S. Edgeworth St., Greensboro, NC, at which time the Court will further consider the Cash Collateral Motion.

[End of Document]

## EXHIBIT A

VILCOM INTERACTIVE MEDIA, LLC (WCHL)												
CASH PROJECTIONS												
Account Number	Account Description	JULY		Variance	Week of: 8/7/2015	Week of: 8/14/2015	Week of: 8/21/2015	Week of: 8/28/2015	Week of: 8/31/2015			
		Projection	Actual									
	Cash Receipts	57,152	53,872	(3,280)	13,040	13,040	13,040	13,042	2,608			54,770
	Net Collections	57,152	53,872	(3,280)	13,040	13,040	13,040	13,042	2,608			54,770
5190	Local Deal Commission	-	-	-	-	-	-	-	-			-
	Cost of Goods Sold	-	-	-	-	-	-	-	-			-
	Gross Profit	57,152	53,872	(3,280)	13,040	13,040	13,040	13,042	2,608			54,770
6000	FT/PT Payroll & Taxes	35,000	27,011	7,989	14,000	-	15,000	-	-			29,000
6001	Manager Compensation	-	6,923	(6,923)	6,250	6,250	-	-	-			12,500
6030	Contract Labor-Draw & Commissions	2,050	2,015	35	1,050	1,000	-	-	-			2,050
6050	Sales Commissions	4,500	8,982	(4,482)	-	5,000	-	-	-			5,000
6060	Bonuses & Profit Sharing	-	-	-	-	-	-	-	-			-
6100	401(K) Retirement	-	-	-	-	-	-	-	-			-
6110	Group Health Insurance	7,300	6,629	671	4,900	-	-	-	-			4,900
6111	Deductable Reimbursement	500	-	500	-	500	-	-	-			500
6120	Life & Other Insurance	1,960	4,038	(2,078)	2,542	500	-	-	-			3,042
6140	Other Employee Benefits	100	68	32	-	50	-	50	-			100
	Total Compensation	51,410	55,667	(4,258)	28,742	13,300	15,000	50	-			57,092
7000	Outside Services	4,757	3,463	1,293	2,028	1,529	150	250	-			3,957
7020	Utilities	2,714	2,766	(52)	-	2,571	-	-	-			2,571
7021	Utility Deposit	-	-	-	-	-	-	-	-			-
7080	Telecom - Mobile	100	155	(55)	50	-	-	-	-			50
7100	Professional Fees (tax returns)	-	-	-	-	-	-	-	-			-
7200	Lease-Real Property	7,130	7,183	(53)	7,183	-	-	-	-			7,183
7220	Equipment Leases	500	741	(241)	-	500	-	-	-			500
7260	Repairs & Maintenance	-	-	-	-	-	-	-	-			-
7280	Meetings & Training	-	-	-	-	-	-	-	-			-
7290	Sales Aids & Materials	-	-	-	-	-	-	-	-			-
7291	Sales Promotions	2,040	843	1,197	40	2,000	-	-	-			2,040
7300	Postage & Overnight	150	23	127	100	50	-	-	-			150
7340	Office Supplies	400	1,523	(1,123)	-	200	-	200	-			400
7360	Property Insurance	1,650	1,638	12	2,101	2,673	-	-	-			4,774
7380	Officer's Life Insurance	1,247	1,247	-	-	-	-	1,247	-			1,247
7420	Misc Taxes & Licenses	-	-	-	-	-	-	-	-			-
7450	Travel/Employee Exp. Reimbursement	-	-	-	-	-	-	-	-			-
7640	Dues and Subscriptions	301	217	84	-	307	-	-	-			307

VILCOM INTERACTIVE MEDIA, LLC (WCHL)													
CASH PROJECTIONS													
Account Number	Account Description	JULY		Variance	Week of:	Week of:	Week of:	Week of:	Week of:	Week of:	Week of:	Week of:	
7681	Bank Fees	Projection	Actual	(1)	8/7/2015	8/14/2015	8/21/2015	8/28/2015	8/31/2015	8/31/2015	8/31/2015	8/31/2015	AUGUST
7800	Accounting Charges	500	501		400	-	-	140	-	-	-	-	Projection
		2,500	1,204	1,296	2,500	-	-	-	-	-	-	-	540
													2,500
	Total Operating Expenses	23,988	21,504	2,484	14,402	9,830	150	1,837	-	-	-	-	26,218
	Total Comp + Operating Expense	75,398	77,172	(1,774)	43,143	23,130	15,150	1,887	-	-	-	-	83,310
	Operating Cash Flow	(18,246)	(23,299)	(5,054)	(30,103)	(10,090)	(2,110)	11,155	2,608	2,608	2,608	2,608	(28,540)
	DIP FINANCING	-	25,000	(25,000)	7,500	10,500	1,750						19,750
8900	Bankruptcy Fees	1,950	1,950	-	-	-	-	-	-	-	-	-	-
8950	Bankruptcy Prof. Fees	-	1,125	(1,125)	-	-	-	-	-	-	-	-	-
1600	Fixed Asset	1,000	-	1,000	-	1,000	-	-	-	-	-	-	1,000
	Total Other (Income)/Expense	2,950	(21,925)	24,875	(7,500)	(9,500)	(1,750)	-	-	-	-	-	(18,750)
	Net Cash Flow	(21,196)	(1,374)	19,821	(22,603)	(590)	(360)	11,155	2,608	2,608	2,608	2,608	(9,790)
	BEGINNING BOOK CASH BALANCE	25,015	25,015		23,640	1,037	447	87	11,242	11,242	11,242	11,242	23,640
	Cash Receipts	57,152	78,872		20,540	23,540	14,790	13,042	2,608	2,608	2,608	2,608	74,520
	Cash Expenditures	78,348	80,247		43,143	24,130	15,150	1,887	-	-	-	-	84,310
	END BOOK CASH BALANCE	3,819	23,640		1,037	447	87	11,242	13,850	13,850	13,850	13,850	13,850
	Beg. Gross AR Balance	126,590											129,438
	Allow. For Bad Debt	(34,998)											(35,898)
	Beg. Net AR	91,591											93,539
	+ Sales	60,000											58,000
	- Applied Receipts	(57,152)											(54,770)
	- Adjustment	-											-
	- Bad Debt Exp. (Write off)	(900)											(870)
	End Allow Bad Debt	(35,898)											(36,768)
	End Gross Gross AR Bal.	129,438											132,668
	End Net AR	93,539											95,899
	DIP FINANCING BALANCE	32,735	57,735										77,485

VILCOM INTERACTIVE MEDIA, LLC (WCHL)												
CASH PROJECTIONS												
Account Number	Account Description	Week of: 9/4/2015 Projection	Week of: 9/11/2015 Projection	Week of: 9/18/2015 Projection	Week of: 9/25/2015 Projection	Week of: 9/30/2015 Projection	SEPTMBER Projection	Week of: 10/4/2015 Projection	Week of: 10/11/2015 Projection	Week of: 10/18/2015 Projection		
	Cash Receipts	10,771	10,771	13,464	13,464	8,079	56,549	5,716	14,293	14,293		
	Net Collections	10,771	10,771	13,464	13,464	8,079	56,549	5,716	14,293	14,293		
5190	Local Deal Commission	-	-	-	-	-	-	-	-	-		
	Cost of Goods Sold	-	-	-	-	-	-	-	-	-		
	Gross Profit	10,771	10,771	13,464	13,464	8,079	56,549	5,716	14,293	14,293		
6000	FT/PT Payroll & Taxes	15,000	-	15,000	-	-	30,000	15,000	-	15,000		
6001	Manager Compensation	6,250	6,250	-	-	-	12,500	6,250	6,250	-		
6030	Contract Labor-Draw & Commissions	1,050	1,000	-	-	-	2,050	-	2,050	-		
6050	Sales Commissions	-	4,000	-	-	-	4,000	-	4,000	-		
6060	Bonuses & Profit Sharing	-	-	-	-	-	-	-	-	-		
6100	401(K) Retirement	-	-	-	-	-	-	-	-	-		
6110	Group Health Insurance	4,900	-	-	-	-	4,900	4,900	-	-		
6111	Deductable Reimbursement	-	500	-	-	-	500	-	500	-		
6120	Life & Other Insurance	1,532	500	-	-	-	2,032	1,532	-	-		
6140	Other Employee Benefits	-	50	-	50	-	100	-	50	-		
	Total Compensation	28,732	12,300	15,000	50	-	56,082	27,682	12,850	15,000		
7000	Outside Services	2,287	1,294	-	400	-	3,981	2,287	710	150		
7020	Utilities	-	2,571	-	-	-	2,571	-	2,571	-		
7021	Utility Deposit	-	-	-	-	-	-	-	-	-		
7080	Telecom - Mobile	50	-	-	-	-	50	50	-	-		
7100	Professional Fees (tax returns)	-	-	-	-	-	-	-	-	4,500		
7200	Lease-Real Property	7,183	-	-	-	-	7,183	7,183	-	-		
7220	Equipment Leases	-	500	-	-	-	500	-	500	-		
7260	Repairs & Maintenance	-	-	-	-	-	-	-	-	-		
7280	Meetings & Training	-	-	-	-	-	-	-	-	-		
7290	Sales Aids & Materials	-	-	-	-	-	-	-	-	-		
7291	Sales Promotions	40	2,000	-	-	-	2,040	40	2,000	8,000		
7300	Postage & Overnight	100	50	-	-	-	150	100	50	-		
7340	Office Supplies	-	200	-	200	-	400	-	200	-		
7360	Property Insurance	-	1,392	-	-	-	1,392	-	1,389	-		
7380	Officer's Life Insurance	-	-	-	1,247	-	1,247	-	-	-		
7420	Misc Taxes & Licenses	-	-	-	-	-	-	-	-	-		
7450	Travel/Employee Exp. Reimbursement	-	-	-	-	-	-	-	-	-		
7640	Dues and Subscriptions	-	425	-	-	-	425	-	307	-		

VILCOM INTERACTIVE MEDIA, LLC (WCHL)												
CASH PROJECTIONS												
Account Number	Account Description	Week of: 9/4/2015 Projection	Week of: 9/11/2015 Projection	Week of: 9/18/2015 Projection	Week of: 9/25/2015 Projection	Week of: 9/30/2015 Projection	SEPTMBER Projection	Week of: 10/4/2015 Projection	Week of: 10/11/2015 Projection	Week of: 10/18/2015 Projection		
7681	Bank Fees	400	-	-	140	-	540	400	-	-		
7800	Accounting Charges	2,500	-	-	-	-	2,500	1,250	-	1,250		
	Total Operating Expenses	12,560	8,432	-	1,987	-	22,978	11,310	7,727	13,900		
	Total Comp + Operating Expense	41,292	20,732	15,000	2,037	-	79,060	38,992	20,577	28,900		
	Operating Cash Flow	(30,521)	(9,961)	(1,536)	11,427	8,079	(22,511)	(33,276)	(6,284)	(14,607)		
	DIP FINANCING	17,000	10,000	1,200	-	-	28,200	15,000	6,000	15,000		
8900	Bankruptcy Fees	-	-	-	-	-	-	-	-	-		
8950	Bankruptcy Prof. Fees	-	-	-	-	-	-	-	-	-		
1600	Fixed Asset	-	-	-	-	-	-	1,000	-	-		
	Total Other (Income)/Expense	(17,000)	(10,000)	(1,200)	-	-	(28,200)	(14,000)	(6,000)	(15,000)		
	Net Cash Flow	(13,521)	39	(336)	11,427	8,079	5,689	(19,276)	(284)	393		
	BEGINNING BOOK CASH BALANCE	13,850	330	369	33	11,460	13,850	19,539	263	(20)		
	Cash Receipts	27,771	20,771	14,664	13,464	8,079	84,749	20,716	20,293	29,293		
	Cash Expenditures	41,292	20,732	15,000	2,037	-	79,060	39,992	20,577	28,900		
	END BOOK CASH BALANCE	330	369	33	11,460	19,539	19,539	263	(20)	373		
	Beg. Gross AR Balance						132,668					
	Allow. For Bad Debt						(36,768)					
	Beg. Net AR						95,899					
	+ Sales						71,000					
	- Applied Receipts						(56,549)					
	- Adjustment						-					
	- Bad Debt Exp. (Write off)						(1,065)					
	End Allow Bad Debt						(37,833)					
	End Gross Gross AR Bal.						147,119					
	End Net AR						109,285					
	DIP FINANCING BALANCE						105,685					

VILCOM INTERACTIVE MEDIA, LLC (WCHL)												
CASH PROJECTIONS												
Account Number	Account Description	Week of: 10/25/2015 Projection	Week of: 10/30/2015 Projection	October Projection	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Proj.
	Cash Receipts	14,293	14,293	62,888	81,603	83,357	79,635	61,519	76,717	72,306	53,872	54,770
	Net Collections	14,293	14,293	62,888	81,603	83,357	79,635	61,519	76,717	72,306	53,872	54,770
5190	Local Deal Commission	-	-	-	326	-	-	-	-	-	-	-
	Cost of Goods Sold	-	-	-	326	-	-	-	-	-	-	-
	Gross Profit	14,293	14,293	62,888	81,277	83,357	79,635	61,519	76,717	72,306	53,872	54,770
6000	FT/PT Payroll & Taxes	-	15,000	45,000	33,870	35,577	33,670	53,435	33,412	37,374	27,011	29,000
6001	Manager Compensation	-	-	12,500	12,500	12,500	12,500	12,500	3,462	-	6,923	12,500
6030	Contract Labor-Draw & Commissions	-	-	2,050	2,375	1,926	1,505	2,350	2,470	2,735	2,015	2,050
6050	Sales Commissions	-	-	4,000	15,813	3,222	7,899	1,147	4,128	6,468	8,982	5,000
6060	Bonuses & Profit Sharing	-	-	-	-	-	-	-	-	-	-	-
6100	401(K) Retirement	-	-	-	546	484	473	463	-	-	-	-
6110	Group Health Insurance	-	-	4,900	2,247	3,059	3,324	3,025	4,472	7,238	6,629	4,900
6111	Deductable Reimbursement	-	-	500	-	-	-	4,250	-	-	-	500
6120	Life & Other Insurance	-	-	1,532	1,539	921	1,094	963	1,175	1,763	4,038	3,042
6140	Other Employee Benefits	50	-	100	23	42	56	45	21	53	68	100
	Total Compensation	50	15,000	70,582	68,913	57,731	60,521	78,179	49,140	55,632	55,667	57,092
7000	Outside Services	400	-	3,547	6,365	5,704	4,782	3,877	3,642	5,407	3,463	3,957
7020	Utilities	-	-	2,571	2,309	2,082	3,060	2,431	2,098	2,310	2,766	2,571
7021	Utility Deposit	-	-	-	-	-	-	-	-	-	-	-
7080	Telecom - Mobile	-	-	50	108	100	100	970	50	50	155	50
7100	Professional Fees (tax returns)	-	-	4,500	-	-	-	600	600	-	-	-
7200	Lease-Real Property	-	-	7,183	7,236	7,130	7,130	7,130	7,130	7,236	7,183	7,183
7220	Equipment Leases	-	-	500	516	638	557	559	580	527	741	500
7260	Repairs & Maintenance	-	-	-	-	160	-	-	-	-	-	-
7280	Meetings & Training	-	-	-	-	-	-	-	-	-	-	-
7290	Sales Aids & Materials	-	-	-	-	-	-	-	-	-	-	-
7291	Sales Promotions	-	-	10,040	2,482	1,313	6,046	1,714	1,574	3,106	843	2,040
7300	Postage & Overnight	-	-	150	85	52	56	81	72	114	23	150
7340	Office Supplies	200	-	400	-	-	546	204	-	-	1,523	400
7360	Property Insurance	-	-	1,389	2,045	1,264	-	726	1,273	1,650	1,638	4,774
7380	Officer's Life Insurance	-	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
7420	Misc Taxes & Licenses	-	-	-	-	-	200	-	94	-	-	-
7450	Travel/Employee Exp. Reimbursement	-	-	-	-	-	-	-	-	-	-	-
7640	Dues and Subscriptions	-	-	307	329	211	211	329	133	335	217	307

VILCOM INTERACTIVE MEDIA, LLC (WCHL)												
CASH PROJECTIONS												
Account	Account	Week of:	Week of:									
Number	Description	10/25/2015	10/30/2015	October	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
7681	Bank Fees	-	Projection	400	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Proj.
7800	Accounting Charges	-	-	2,500	530	550	447	351	441	359	501	540
					3,234	3,234	2,634	2,442	2,520	3,747	1,204	2,500
	Total Operating Expenses		1,247	34,783	26,487	23,685	27,017	22,660	21,454	26,087	21,504	26,218
	Total Comp + Operating Expense		16,247	105,365	95,400	81,416	87,538	100,839	70,595	81,718	77,172	83,310
	Operating Cash Flow		(1,954)	(42,477)	(14,123)	1,941	(7,903)	(39,319)	6,122	(9,412)	(23,299)	(28,540)
	DIP FINANCING			36,000					8,200	24,535	25,000	19,750
8900	Bankruptcy Fees		-	1,950	1,625	-	-	1,950	-	-	1,950	-
8950	Bankruptcy Prof. Fees		-	-	2,500	-	1,250	-	8,110	-	1,125	-
1600	Fixed Asset		-	1,000	247	405	-	5,222	-	1,357	-	1,000
	Total Other (Income)/Expense		-	(33,050)	4,372	405	1,250	7,172	(90)	(23,178)	(21,925)	(18,750)
	Net Cash Flow		(1,954)	(9,427)	(18,495)	1,536	(9,153)	(46,492)	6,212	13,766	(1,374)	(9,790)
	BEGINNING BOOK CASH BALANCE											
	Cash Receipts	373	12,066	19,539	77,640	59,145	60,681	51,528	5,036	11,249	25,015	23,640
	Cash Expenditures	14,293	14,293	98,888	81,603	83,357	79,635	61,519	84,917	85,448	78,872	74,520
	END BOOK CASH BALANCE	2,600	16,247	108,315	100,098	81,821	88,788	108,011	78,705	92,835	80,247	84,310
		12,066	10,112	10,112	59,145	60,681	51,528	5,036	11,249	3,862	23,640	13,850
	Beg. Gross AR Balance			147,119								
	Allow. For Bad Debt			(37,833)								
	Beg. Net AR			109,285								
	+ Sales			71,000	Actual	Actual	Actual	Actual	Actual	Actual	Proj.	Proj.
	- Applied Receipts			(62,888)	68,539	62,458	72,090	62,713	62,239	54,349	60,000	58,000
	- Adjustment			-	(83,373)	(83,886)	(75,815)	(64,409)	(70,967)	(73,961)	(57,152)	(54,770)
	- Bad Debt Exp. (Write off)			(1,065)	(1,497)	(1,200)	(3,500)	-	(1,708)	-	-	-
	End Allow Bad Debt			(38,898)	469	2,563	2,419	(2,041)	774	(815)	(900)	(870)
	End Gross Gross AR Bal.			155,231	(37,898)	(35,335)	(32,916)	(34,958)	(34,183)	(34,998)	(35,898)	(36,768)
	End Net AR			116,332	188,188	165,560	158,335	156,638	146,202	126,590	129,438	132,668
					150,290	130,225	125,419	121,681	112,019	91,591	93,539	95,899
	DIP FINANCING BALANCE			141,685					8,200	32,735	57,735	77,485



VILCOM INTERACTIVE MEDIA, LLC (WCHL)			
CASH PROJECTIONS			
Account Number	Account Description	Sep Proj.	Oct Proj.
	Cash Receipts	56,549	62,888
	Net Collections	56,549	62,888
5190	Local Deal Commission	-	-
	Cost of Goods Sold	-	-
	Gross Profit	56,549	62,888
6000	FT/PT Payroll & Taxes	30,000	45,000
6001	Manager Compensation	12,500	12,500
6030	Contract Labor-Draw & Commissions	2,050	2,050
6050	Sales Commissions	4,000	4,000
6060	Bonuses & Profit Sharing	-	-
6100	401(K) Retirement	-	-
6110	Group Health Insurance	4,900	4,900
6111	Deductable Reimbursement	500	500
6120	Life & Other Insurance	2,032	1,532
6140	Other Employee Benefits	100	100
	Total Compensation	56,082	70,582
7000	Outside Services	3,981	3,547
7020	Utilities	2,571	2,571
7021	Utility Deposit	-	-
7080	Telecom - Mobile	50	50
7100	Professional Fees (tax returns)	-	4,500
7200	Lease-Real Property	7,183	7,183
7220	Equipment Leases	500	500
7260	Repairs & Maintenance	-	-
7280	Meetings & Training	-	-
7290	Sales Aids & Materials	-	-
7291	Sales Promotions	2,040	10,040
7300	Postage & Overnight	150	150
7340	Office Supplies	400	400
7360	Property Insurance	1,392	1,389
7380	Officer's Life Insurance	1,247	1,247
7420	Misc Taxes & Licenses	-	-
7450	Travel/Employee Exp. Reimbursement	-	-
7640	Dues and Subscriptions	425	307

VILCOM INTERACTIVE MEDIA, LLC (WCHL)			
CASH PROJECTIONS			
Account Number	Account Description	Sep Proj.	Oct Proj.
7681	Bank Fees	540	400
7800	Accounting Charges	2,500	2,500
	Total Operating Expenses	22,978	34,783
	Total Comp + Operating Expense	79,060	105,365
	Operating Cash Flow	(22,511)	(42,477)
	DIP FINANCING	28,200	36,000
8900	Bankruptcy Fees	-	1,950
8950	Bankruptcy Prof. Fees	-	-
1600	Fixed Asset	-	1,000
	Total Other (Income)/Expense	(28,200)	(33,050)
	Net Cash Flow	5,689	(9,427)
	BEGINNING BOOK CASH BALANCE	13,850	19,539
	Cash Receipts	84,749	98,888
	Cash Expenditures	79,060	108,315
	END BOOK CASH BALANCE	19,539	10,112
	Beg. Gross AR Balance		
	Allow. For Bad Debt		
	Beg. Net AR	Proj.	Proj.
	+ Sales	71,000	71,000
	- Applied Receipts	(56,549)	(62,888)
	- Adjustment	-	-
	- Bad Debt Exp. (Write off)	(1,065)	(1,065)
	End Allow Bad Debt	(37,833)	(38,898)
	End Gross Gross AR Bal.	147,119	155,231
	End Net AR	109,285	116,332
	DIP FINANCING BALANCE	105,685	141,685

Service by automatic electronic noticing:

William P. Miller Bankruptcy Administrator	Lindsey E. Powell Anderson Jones, PLLC Obo UDX, LLC
Aaron Z. Tobin & J. Seth Moore Anderson Tobin, PLLC Obo UDX, LLC One Galleria Tower	William C. Smith, Jr. Manning Fulton & Skinner, PA Obo Edward S. Holmes
Lauren A. Golden & George Sanderson III Ellis & Winters, LLP Obo Bank of North Carolina	John H. Capitano Horack Talley Pharr & Lowndes, PA Obo Madison University Mall, LLC
Terri L. Gardner Nelson Mullins Riley & Scarborough, LLP Counsel for UCC	Gay D. Pelzer, Deputy General Counsel The University of Iowa
Richard M. Hutson II Counsel for James A. Heavner	John A. Northen & Vicki L. Parrott Northen Blue, LLP Special Counsel for Conti, Schafer & Saslow
Charles M. Ivey, III Trustee for University Directories, LLC	Sara A. Conti Trustee for VilCom, LLC; VilCom Properties, LLC; and VilCom Real Estate Development (VRD), LLC
Gerald Schafer Trustee for Print Shop, LLC	Everett B. Saslow, Jr. Trustee for VilCom Interactive Media, LLC